

17 DEC 1964

STAT

NOTE TO : 

Is there anything here that needs action on our part? This question of the destruction of records concerns me and I wonder if we should really do so. You know how often we go back and need old records and I would hate to see us destroy something that we may have to use at some future date. Also, are we obliged to send a copy of this to the underwriter?

More importantly, however, I note with some interest that throughout this plan the Commission has specific items on the administrative charge made by the underwriter as well as the items for which the charges are made. I think we are going to have to do the very same thing to prove that we are actually using our 1% and how we are. As far as I know, we have not done a thing since the new contract period. At any rate, can you get advice from the Commission as to the form and content of our record keeping with respect to this 1% administrative allowance? By the end of the year, I should have ready for D/Pers our recommendations concerning the disposition of this 1% administrative allowance. In the mean time, however, if there are certain ways in which we should keep our records, we may as well find them out now.

Please return these to me with the comments requested.

C/BSB

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